



The status of public acts is available at <http://www.cga.ct.gov>

### **2018-2020 REAL ESTATE CONTINUING EDUCATION REQUIREMENTS:**

Salespersons and brokers are required to complete *Twelve (12) Hours* of continuing education courses from an approved school. The courses must include:

*Six (6) Hours* of Mandatory Continuing Education Courses:

1. Connecticut Real Estate Agency Law Review and Fair Housing **Part One** (3 hours);
  2. Connecticut Real Estate Agency Law Review and Fair Housing **Part Two** (3 hours);
- and *Six (6) Hours* of Real Estate Elective Courses.

### **PA 18-40 COMMUNITY ASSOCIATION MANAGERS (CAMs) Effective 5/31/18**

**Late Fees:** The renewal fee for CAMs is \$200. If the fee is not paid on time, CAMs must pay a 10% late fee, which is \$20. This Act changes the late fee from \$50 to \$20, and eliminates the one-month grace period that CAMs had to renew their registration without paying the late fee.

**Lapsed Certificate Reinstatement:** This Act extends the deadline, from one year to three years after expiration, for CAMs to apply for reinstatement of their certificates.

### **PA 18-141 COMMUNITY ASSOCIATION MANAGER SERVICES Effective 1/1/19**

This Act requires community association management services to have an insurance policy, rather than a fidelity bond.

### **PA 18-179 RESIDENTIAL DISCLOSURE REPORT-CRUMBLING FOUNDATIONS Effective 7/1/18**

This Act adds a new statement to the Residential Property Disclosure Report suggesting that prospective buyers should have the foundation inspected by a licensed structural engineer for deterioration due to pyrrhotite.

### **PA 17-77 LLP ADDED AS REAL ESTATE BROKERAGE ENTITY Effective 7/1/17**

This Act allows Limited Liability Partnerships (LLPs) to operate as a real estate brokerage business in CT. Real Estate brokers are allowed to form a Corporation, LLP, LLC, or Partnership for their real estate business. The broker(s) must own or control at least 51 percent of the real estate business entity.

### **PA 17-169 COMMERCIAL REAL ESTATE DISCLOSURES Effective 7/7/17**

1. This Act requires licensees to disclose the identity of their client seller/landlord in commercial transactions before the buyer/tenant signs the contract. Prior to this Act, the disclosure had to be made at the first meeting with the buyer/tenant.
2. Brokers must file a notice of commission rights within 60 days of lease execution, tenant's occupancy, or commencement of lease. This Act increases the time limit from 30 to 60 days.

### **PA 17-236 RETURN OF SECURITY DEPOSITS FOR ELDERLY TENANTS Effective 10/1/17**

This Act requires landlords to return any security deposit that exceeds one month's rent to elderly tenants who turned 62 after paying the deposit, if the tenant asks the landlord to return the excess security deposit amount.